

Impact of Virtual Banks

26 June 2019 (Wednesday)

Introduction



As in other parts of the world, Asia-Pacific is beginning to witness the emergence of digital-only “challenger” banks - new-build “greenfield” propositions unencumbered by legacy people, processes and technology. Taking learnings from other markets, and inspired by the success of the Big Tech players in China, Asia-Pacific challengers are sure to be among the most innovative globally.

This is perhaps especially true in Hong Kong, where a progressive regulatory stance has opened the door for new players to be licensed as full retail banks on a “virtual” (or branchless) basis. Applicants have ranged from well-established Big Tech players to growth-stage fintechs, incumbent banks and non-financial services distribution players – as well as strategic joint ventures leveraging the complementary strengths of multiple parties.

The most advanced of such digital challengers seek to create and participate in partner ecosystems extending beyond the financial sector – enabling deep integration with other aspects of their customers lives, such as retail, transportation, travel and telecommunications. These in turn allow for the development of more contextual and personalised offerings.

Shifting regulatory, technology and ecosystem landscapes have created a period of immense competitive change in the region, providing new market entrants with the tools to potentially leapfrog incumbents and fundamentally redevelop the retail banking sector.

Contents



- What are the global trends around the emergence of digital or virtual banks?
- How can changing regulatory and infrastructure conditions help drive innovation?
- What is unique about the new players likely to emerge in Hong Kong?
- What impact might these new players have on the banking landscape?
- How can new players foster innovation and help promote financial inclusion?
- What typically distinguishes new players from incumbents?
- How do new players think about ecosystems and platform economics?
- How might new players seek to differentiate in terms of technology and propositions?
- What can incumbent banks do to respond to new competitive threats?
- **And an interactive discussion with newly licensed virtual banks.....**

Speakers



Mr James Lloyd
Asia-Pacific FinTech and Payments
Leader
EY

James is a corporate finance strategy partner at EY, and leads the firm's dedicated financial technology team across Asia-Pacific – with a particular focus on growth-stage and non-traditional financial services. He is also Asia-Pacific leader of the EY payments practice. Most recently, James has led market strategy and assessment engagements relating to the virtual bank campaign in Hong Kong.

Prior to EY, James helped build and scale a venture-backed alternative-finance platform enabling banks to profitably offer short-term unsecured loans to underserved small businesses. Before that, he helped a bootstrapped e-commerce payment gateway combine direct-to-market customer acquisition with white-labelled full-service delivery for partner banks.

Based in Hong Kong, James sits on a variety of governmental and non-governmental fintech advisory panels, and is regularly quoted in local and international media.

Panelists: Representatives from Livi VB Limited, SC Digital Solutions Limited, Welab Digital Limited and ZhongAn Virtual Finance Limited

Target Participants



The programme targets

- Board of Directors members of **Als incorporated in Hong Kong** and
- Chief Executives / Alternate Chief Executives of **all Als**

Seminar Details



HKIB CPD / SFC CPT / PWMA OPT / ECF CPD - 1.5 Hours

Date	: 26 June 2019 (Wednesday)
Time	: 9:00 am – 10:30 am (with buffet breakfast starting at 8:30 am)
Venue	: Ballroom Island Shangri-La Hotel Pacific Place, 88 Queensway, HK
Language	: English
Fee	: HK\$3,000 per participant
Enrolment	: By Fax at (852) 2682 0218 or By Email to project@hkib.org
Enquiry	: (852) 2153 7818 / (852) 2153 7858



Please complete in English

**Registration
Impact of Virtual Banks**

No	Surname	First Name	Position	E-mail Address
	(Same as on ID Card)		(Should be consistent with the record maintained with the HKMA)	(Confirmation e-mail will be sent one week before course commencement)
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Bank name: _____

Contact Person (if applicable)

Name : _____ Position : _____

E-mail : _____ Contact No : _____



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